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## MINUTES OF BUSINESS MEETINGS AT CHICAGO

DECEMBER 29, 30, AND 31, 1919

A meeting of the Executive Committee was held on Monday, December 29, at 5 P. M., in Room 1707 of the Hotel La Salle.

It was voted to recommend to the Association that Mr. E. A. Karsen's offer of \$1500 for prize essays on profit sharing be accepted, on the condition that satisfactory arrangements can be made for meeting the cost of printing.

It was voted to recommend to the Association that it participate in the Council of American Learned Societies Devoted to Humanistic Studies.

It was also voted to recommend to the Association the appointment of two special committees, namely: (1) a finance committee of five, of which the Treasurer and Managing Editor should be ex-officio members; (2) a committee of three to consider and report upon a policy with respect to the election of honorary members.

The Secretary presented a communication inviting the Association to participate in a conference to be held in Washington in the interests of a movement for the establishment of a federal department of Public Works. The Committee voted that the invitation should be declined.

In response to communications from members of the Association residing in Washington it was voted to call the attention of the Committee on Resolutions to the importance of a proper reclassification of expert economic and statistical positions in the government service.

The Secretary presented a communication from the President of the American Sociological Society, suggesting that both associations should select two fixed places of meeting, one in the East and one in the West (*e.g.* Washington and Chicago) for alternate years. It was voted that no change be made in the established policy of the Association, and that the Association be informed of this action of the Committee.

It was voted to instruct the Secretary to inform the Association that the present Executive Committee recommends that in the future the Association pay the travelling expenses incurred by members of the Executive Committee in attending meetings of the Committee other than those held in connection with annual meetings of the Association.

It was voted that the special committee on College Instruction in the Social Sciences be continued, and that its scope be extended to include instruction in economics in secondary schools.

The special committee elected in 1918<sup>1</sup> to report a plan for the reconstruction of the Executive Committee submitted a draft of amendments to the constitution of the Association. After discussion, the proposed amendments were approved and it was voted to recommend to the Association that they be adopted.

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Pursuant to announcement in the program a business meeting of the Association was held in the Ball Room of the Hotel La Salle, on Tuesday, December 30, at 9 A. M., with President Gardner presiding.

The annual reports of the Secretary and Treasurer were read and each was, by vote, approved. The report of the Auditing Committee, presented by its chairman, Professor Donald English, was also, by vote, approved.

Upon the recommendation of the Executive Committee it was voted that Mr. E. A. Karelson's offer of \$1500 for prize essays on profit sharing be accepted, on the condition that satisfactory arrangements can be made for meeting the cost of printing.

Upon the recommendation of the Executive Committee it was voted to ratify the constitution of the Council of American Learned Societies Devoted to Humanistic Studies.

Upon the recommendation of the Executive Committee it was voted that a special Committee on Finances be created, composed of the Treasurer, the Managing Editor, and three members to be appointed by President Gardner.

Upon the recommendation of the Executive Committee it was voted that a committee of three be appointed by the President to consider and report upon a policy with respect to honorary members.

Upon the recommendation of the Executive Committee it was voted to authorize the Treasurer to use the funds of the Association to pay transportation expenses incurred by members of the Executive Committee in attending meetings of the Committee other than those held in connection with annual meetings of the Association.

The Executive Committee reported that it had approved the following amendments to the Constitution of the Association and recommended their adoption by the Association:

Amend Article IV so as to read: "The officers of the Association shall be elected at the annual meeting and shall consist of a President, *two* Vice-Presidents, a Secretary, and a Treasurer, whose term of office shall be one year; a Managing Editor whose term of office shall be three years; six members of the Editorial Board, six elected members of the Executive Commit-

<sup>1</sup> See *Proceedings of Thirty-first Annual Meeting*, pp. 350, 354.

tee, and three members of the Program Committee, whose term of office shall be three years, and who shall be so classed that the term of *one third of the elected members* of each committee shall expire each year; provided that the office of the Secretary and that of Treasurer may be filled by the same person. The Executive Committee shall consist of the President, the Vice-Presidents, the Secretary, the Treasurer, *the Managing Editor*, the *three ex-Presidents who have last held office*, and six elected members."

Amend Section 1 of Article V so as to read: "The President . . . in consultation with the *Program Committee*, shall prepare the program for the annual meetings. . . ."

Amend Section 4 of Article V by striking out the words, "other than the Vice-Presidents," so that the last sentence of that Section shall read: "A quorum shall consist of five members."

Amend Section 5 of Article V by adding the words: "*The Managing Editor shall be ex-officio member and Chairman of the Editorial Board.*"

By vote, the recommendation of the Executive Committee was approved and the amendments were adopted.

The Committee on Coöperation of Economists reported through its chairman, Professor A. A. Young, that because the conditions which had led to the creation of the committee had ceased to exist, the committee asked to be discharged. By vote the committee was discharged.

The Sub-committee on Index Numbers of the Committee on the Purchasing Power of Money presented a brief report of plans, through its chairman, Professor Irving Fisher. The sub-committee was continued.

A report from the Committee on the Utilization of the Economic and Statistical Material in the Draft Questionnaires, presented through its chairman, Dr. John Cummings, was received and ordered to be printed. The committee was discharged and the Secretary was instructed to transmit a copy of its report to the chairman of the Joint Committee on a Government Archives Building.

Professor W. F. Willcox presented a report on behalf of the Committee on Federal Work in Statistics. The report was received and the committee was continued. The printing of the report was referred to the Secretary in consultation with the secretary of the American Statistical Association.

President Gardner announced the appointment of the following committees:

On Nominations: Messrs. Irving Fisher (chairman), M. B. Hammond, W. F. Willcox, W. E. Hotchkiss, T. N. Carver.

On Resolutions: Messrs. M. H. Robinson, J. E. Le Rossignol, R. G. Blakey.

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Pursuant to announcement a second business meeting of the Association was held in the Ball Room of the Hotel La Salle on Wednesday, December 31, at 9 A. M., with President Gardner presiding.

A report from the Committee on Foreign Trade, presented by its chairman, Mr. E. M. Friedman, was received and ordered to be printed and the committee was discharged.

A report from the Committee on Coördination in Taxation, presented by its chairman, Mr. R. R. Bowker, was received and ordered to be printed. The committee was continued pending the final revision of the report.

Professor W. H. Hamilton presented an informal report from the Committee on an Institute of Economic Research. The plans of the National Bureau of Economic Research were also briefly explained by Mr. M. C. Rorty. The report of the committee was accepted. The continuance of the committee was left in the hands of the President. Upon motion by Professor Irving Fisher, the Executive Committee was authorized to appoint, upon invitation and after investigation, a director representing the Association upon the National Bureau of Economic Research.

The Committee on Nominations presented the following names: For President, H. J. Davenport; for Vice-Presidents, James A. Field and Thornton Cooke; for Secretary-Treasurer, A. A. Young; for elected members of the Executive Committee, Richard T. Ely and Harley L. Lutz; for Managing Editor, Davis R. Dewey; for members of the Editorial Board, Carl C. Plehn, Julius H. Parmelee; for members of the Program Committee, David Friday (chairman, to serve three years), W. H. Hamilton (two years), E. G. Nourse (one year). By vote the Secretary was instructed to cast the unanimous ballot of the members present for the names thus put in nomination. The vote was so cast, and the persons named were elected.

The Committee on Resolutions submitted as a report the following draft resolutions:

*Resolved*, That we, the members of the American Economic Association attending the thirty-second annual meeting, express our sincere appreciation of the generous hospitality of our hosts, the University of Chicago and Northwestern University, and of the services of Dean L. C. Marshall and his associates, who have done so much to make the Chicago meeting one of the most successful in the history of the Association.

*Resolved*, That the American Economic Association hereby expresses its conviction that a general reclassification of the positions open to economists and statisticians in the federal service and a general increase in the salaries attached to such positions are necessary if men of ability and of adequate

technical training are to be attracted to that service as affording an opportunity for a professional career, and that the Secretary of the Association be instructed to place a copy of this resolution in the hands of the Congressional Joint Commission on Reclassification of Salaries.

ROY G. BLAKEY,

J. E. LE ROSSIGNOL,

MAURICE H. ROBINSON, *Chairman*.

By vote, the report of the committee was approved, and the resolutions were adopted.